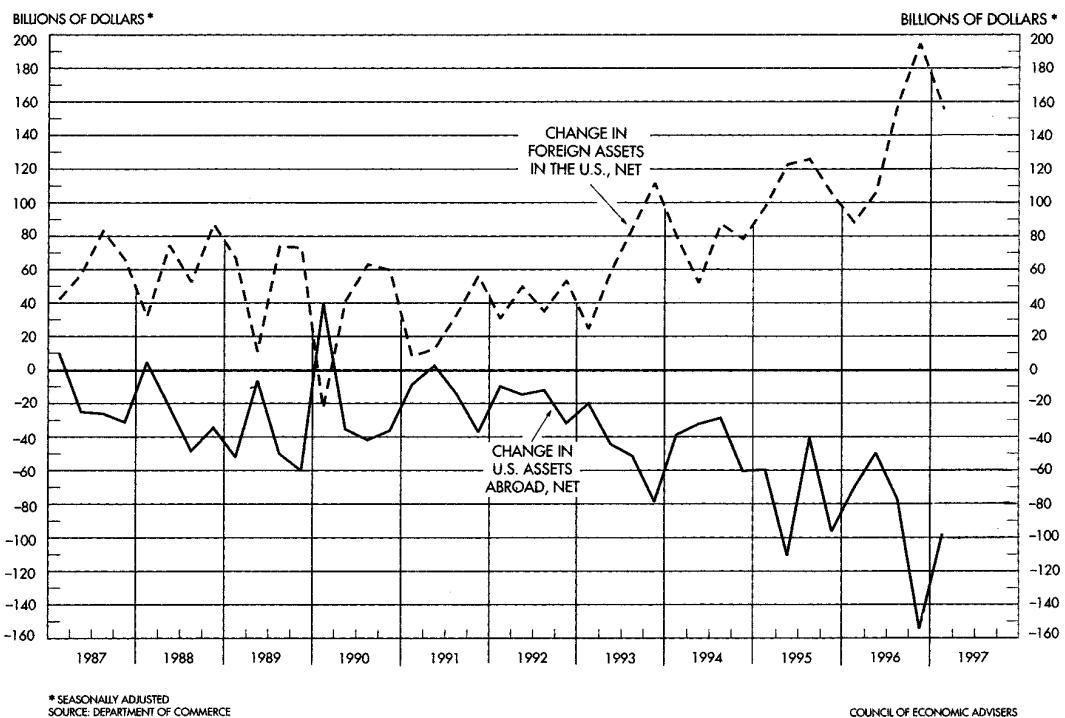


## U.S. INTERNATIONAL TRANSACTIONS—Continued

In the capital accounts, U.S. claims on foreigners reported by U.S. banks increased \$56.6 billion in the first quarter of 1997, following an increase of \$66.7 billion in the fourth quarter of 1996. U.S. liabilities to private foreigners reported by U.S. banks, excluding Treasury securities, increased \$18.9 billion in the first quarter, following an increase of \$39.0 billion in the fourth quarter. (Series revised.)



[Millions of dollars; quarterly data seasonally adjusted, except as noted]

Period	U.S. assets abroad, net [increase/capital outflow (-)]				Foreign assets in the U.S., net [increase/capital inflow (+)]			Allocations of special drawing rights (SDRs)	Statistical discrepancy		U.S. official reserve assets, net <sup>5</sup> (unadjusted, end of period)
	Total	U.S. official reserve assets <sup>3,5</sup>	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets <sup>3</sup>	Other foreign assets		Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy	
1987: r .....	-72,617	9,149	1,006	-82,771	248,383	45,387	202,996	.....	-7,713	.....	45,798
1988: r .....	-100,221	-3,912	2,967	-99,275	246,065	39,758	206,307	.....	-17,600	.....	47,802
1989: r .....	-168,744	-25,293	1,259	-144,710	224,390	8,503	215,887	.....	48,585	.....	74,609
1990: r .....	-74,011	-2,158	2,307	-74,160	140,992	33,910	107,082	.....	24,911	.....	83,316
1991: r .....	-57,881	5,763	2,911	-66,555	109,641	17,389	92,253	.....	-46,103	.....	77,721
1992: r .....	-68,774	3,901	-1,657	-71,018	168,776	40,477	128,299	.....	-43,619	.....	71,323
1993: r .....	-194,537	-1,379	-342	-192,817	279,671	71,753	207,918	.....	5,637	.....	73,442
1994: r .....	-160,516	5,346	-352	-165,510	297,337	40,385	256,952	.....	-3,283	.....	74,335
1995: r .....	-307,207	-9,742	-549	-296,916	451,234	110,729	340,505	.....	-14,931	.....	85,832
1996: r .....	-352,444	6,668	-690	-358,422	547,555	122,354	425,201	.....	-46,927	.....	75,089
1995: I r .....	-59,625	-5,318	-158	-54,149	97,652	22,098	75,554	.....	-3,318	5,658	86,761
II r .....	-110,548	-2,722	-184	-107,642	122,714	37,138	85,576	.....	23,538	-775	90,063
III r .....	-40,679	-1,893	266	-39,052	125,839	39,585	86,254	.....	-52,028	-6,985	87,152
IV r .....	-96,356	191	-473	-96,074	105,029	11,908	93,121	.....	16,881	2,106	85,832
1996: II r .....	-70,768	17	-210	-70,575	88,233	52,014	36,219	.....	15,419	6,228	84,212
II r .....	-49,698	-523	-358	-48,817	106,114	13,154	92,960	.....	-20,831	-1,076	83,455
III r .....	-77,542	7,489	162	-85,193	158,629	24,089	134,540	.....	-38,254	-7,830	75,509
IV r .....	-154,436	-315	-284	-153,837	194,579	33,097	161,482	.....	-3,269	2,669	75,089
1997: I p .....	-99,787	4,480	31	-104,298	158,867	28,337	130,530	.....	-18,114	7,325	67,222

<sup>5</sup> Consists of gold, special drawing rights (SDRs), foreign currencies, and the U.S. reserve position in the IMF.

NOTE.—Data reflect annual revisions including updated source data and improved methodologies. See July 1997 Survey of Current Business for details.

Sources: Department of Commerce (Bureau of Economic Analysis) and Department of the Treasury.